

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 19TH DAY OF APRIL, 1988 AT 9:30 A.M.

The call of the roll disclosed the presence or absence of the Directors as follows:

<u>Present</u>	<u>Absent</u>
Burford I. King George W. Shannon Victor W. Henderson Hal S. Sparks III	Charles B. Campbell, Jr.

Also present were James Oliver, General Manager; Alan Thomas, Director of Administration/Operations; Robert Doby, Treasurer; Brian Gordon, Finance Manager; Steve Christian, Real Property Manager; Bill Lucas, Texas American Bank; Bob Gregory, M-Bank and Larry Wortham, Administrative Assistant.

In addition, Wayne Newton and Viola Ohr were in attendance.

1.

On motion made by Director Henderson and seconded by Director Sparks and with assurance from management that all requirements of law relating to the "open meetings" law had been met, the Directors unanimously voted to approve the minutes from the meeting held March 29, 1988. It was accordingly ordered that such minutes be placed in the permanent files of the District.

2.

With the recommendation of management, Director Sparks moved to authorize staff to commence with eminent domain proceedings to acquire the following tracts of land necessary for the construction of the Richland-Chambers Reservoir upon failure of the owner's acceptance of the offers listed below:

2.15 acres in fee for the appraised value of \$1,000/acre or \$2,150.00 total from Carmack Watkins et al out of the L. Powell Survey, A-634, Navarro County, Texas, District Tract #413.

1.47 acres in fee for the appraised value of \$1,000/acre or \$1,470.00 total and 0.52 acre in easement for the appraised value of \$500/acre or \$260.00 total from Margarita Patterson out of the W. M. Lane Survey, A-678, Navarro County, Texas, District Tract #288.

Director Henderson seconded the motion and the vote in favor was unanimous.

3.

With the recommendation of management, Director Shannon moved to accept the bid submitted by Mr. and Mrs. Leon W. Wright for the sale of Lot 2, Block 4 of the Water Board's Subdivision in Henderson County, Texas for the price of \$4,000.00. Director Henderson seconded the motion and the vote in favor was unanimous.

4.

With the recommendation of management, Director Henderson moved to accept a proposal from Mitchell Energy Corporation. This proposal calls for Mitchell Energy to deliver natural gas to Natural Gas Pipeline Company of America from District leases in Wise County. Natural Gas Pipeline is obligated to pay \$2.27 per MMBTU for gas for the first year and \$2.77 per MMBTU for gas during the second year. Guaranteed volume that must be taken from Mitchell Energy each year is 85,000 MCFPD. Director Shannon seconded the motion and the vote in favor was unanimous.

5.

With the recommendation of management, Director Shannon moved to retain Texas American Bank/Fort Worth as the Depository for District funds. Director Henderson seconded the motion and the vote in favor was unanimous.

6.

With the recommendation of management, Director Henderson moved to approve the following list of check vouchers from the month of March, 1988:

Debt Service Fund: Check numbers 2029 thru 2031, the total expense being \$426,567.07.

General Fund: Check numbers 21842 thru 22108, the total expense being \$810,626.53.

Richland-Chambers Construction Fund: Check numbers 11432 thru 11615, the total expense being \$8,708,656.24.

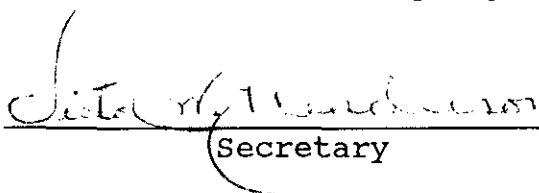
Revenue Fund: Check numbers 8033 thru 8206, the total expense being \$2,907,651.77.

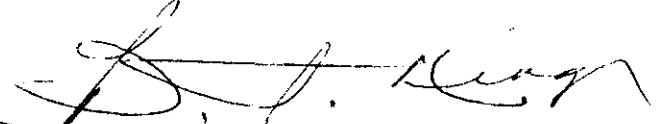
7.

After a discussion of seaplane activity at Eagle Mountain Lake, the Board of Directors ordered that the District continue its policy of closing District lakes to seaplanes except by special permit.

8.

There being no further business before the Board of Directors, the meeting adjourned.


Secretary


President